

JANUARY 15, 2005 ELECTION  
PARISH OF WEBSTER

SPRINGHILL SCHOOL DISTRICT NO. 8 PROPOSITIONS

PROPOSITION NO. 1  
(BONDS)

SUMMARY: AUTHORITY TO ISSUE \$18,525,000 OF 25-YEAR GENERAL OBLIGATION BONDS FOR ACQUIRING AND/OR IMPROVING LANDS FOR BUILDING SITES AND PLAYGROUNDS, PURCHASING, ERECTING AND/OR IMPROVING SCHOOL BUILDINGS AND OTHER SCHOOL RELATED FACILITIES AND ACQUIRING THE NECESSARY EQUIPMENT AND FURNISHINGS THEREFOR, SAID BONDS TO BE PAYABLE FROM AD VALOREM TAXES.

Shall Springhill School District No. 8 of the Parish of Webster, State of Louisiana (the "District"), incur debt and issue bonds to the amount of Eighteen Million Five Hundred Twenty Five Thousand Dollars (\$18,525,000), in one or more series, to run twenty-five (25) years from date thereof, with interest at a rate not exceeding eight per centum (8%) per annum, for the purpose of acquiring and/or improving lands for building sites and playgrounds, including construction of necessary sidewalks and streets adjacent thereto; purchasing, erecting and/or improving school buildings and other school related facilities within and for the District and acquiring the necessary equipment and furnishings therefor, title to which shall be in the public, including, to the extent feasible, those school projects set forth in the Report of the Springhill Alliance For Education Committee approved by the Webster Parish School Board on October 25, 2004, which bonds will be general obligations of the District and will be payable from ad valorem taxes to be levied and collected in the manner provided by Article VI, Section 33 of the Constitution of the State of Louisiana of 1974, and statutory authority supplemental thereto?

PROPOSITION NO. 2  
(MILLAGE)

SUMMARY: 10 YEAR 8 MILL PROPERTY TAX FOR ACQUIRING, CONSTRUCTING, REPAIRING, IMPROVING, MAINTAINING AND/OR OPERATING SCHOOLS AND SCHOOL RELATED FACILITIES, EQUIPMENT AND PROGRAMS FOR THE DISTRICT.

In the event that the Bond Proposition of Springhill School District No. 8 is approved by the electorate, shall Springhill School District No. 8 of the Parish of Webster, State of Louisiana (the "District"), levy a special tax of eight (8) mills on all property subject to taxation in the District for a period of ten (10) years, beginning with the year 2005 and ending with the year 2014, for the purpose of acquiring, constructing, repairing, improving, maintaining and/or operating schools and school related facilities, equipment and programs for the District?